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April 14, 2017
VIA ECF

The Honorable Lorna G. Schofield
United States Courthouse
40 Foley Square
New York, NY 10007

Re: *The Estate of Michael Heiser, et al. v. JPMorgan Chase Bank, N.A.*, Case No. 11-cv-1606

Dear Judge Schofield:

This firm is counsel to petitioners The Estate of Michael Heiser, et. al. (the "Heisers") in the above-referenced proceeding. By Stipulation endorsed December 7, 2011, this proceeding was stayed pending the outcome of *Levin v. Bank of New York, et al.*, Case No. 09-Civ-05900 (S.D.N.Y.) (the "Levin Action"). This letter is being provided on behalf of the Heisers and respondent JPMorgan Chase Bank, N.A. ("JPMorgan") in response to this Court's Order dated October 31, 2014, that the parties file monthly joint status reports until the Levin Action is completed.

The Parties provided a status update on March 13, 2017 reporting that the discovery in the Levin Action was still ongoing. As a result of the discovery propounded in the Levin Action, the Levin judgment creditors have identified two assets held by JPMorgan which they are now pursuing. On March 28, 2017, an Ex Parte Application and Motion for Court Ordered Writs of Execution pursuant to 28 U.S.C. § 1610 was filed in the Levin Action. As of the time of this letter, that application has not been ruled on. The undersigned has been advised by counsel for JPMorgan that although JPMorgan has not opposed the application, it does not believe that one of the two assets is subject to execution under governing law, and the other asset is subject to a competing claim by another interested party. JPMorgan's counsel also has advised that JPMorgan expects that, even assuming writs of execution are issued, the question of whether the Levins may execute on those two assets will have to be resolved in the context of future turnover proceedings.

Accordingly, the Parties respectfully request that this action remain stayed pending the outcome of future turnover proceedings involving any attempt by the Levins to execute on the two assets as to which they have made their pending application for writs of execution.



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Respectfully,
DLA Piper LLP (US)

Richard M. Kremen
Partner

cc: All counsel of record via ECF